

GEORGE D. FREEHILL
WILLIAM L. JUSKA, JR.
JAMES L. ROSS*
ERIC E. FENCK
JOHN J. WALSH*
PATRICK J. BONNER*
PETER J. GUTOWSKI
MARK F. MULLER
WAYNE D. MEHTMAN*
DON P. MURNANE, JR.*
THOMAS M. RUSSO
THOMAS M. CANEVARI*
MICHAEL FERNANDEZ*
JOHN F. KARPOUSIS*
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WILLIAM J. PALLAS*
GINA M. VENEZIA*
BARBARA G. CARNEVALI
MANUEL A. MOLINA
LAWRENCE J. KAHN*
JUSTIN L. NASTRO*
PAMELA I. SCHULIZ*
DANIEL J. FITZGERALD*
JILL A. TAFI
MICHAEL C. ELLIOTT*

* ALSO ADMITTED IN NEW JERSEY
* ALSO ADMITTED IN CONNECTICUT
* ALSO ADMITTED IN WASHINGTON, D.C.
* ALSO ADMITTED IN LOUISIANA

LAW OFFICES OF
FREEHILL HOGAN & MALLAR LLP
80 PINE STREET
NEW YORK, N.Y. 10005-1759

TELEPHONE (212) 425-1900

FAX (212) 425-1901

E-MAIL: reception@freehill.com

www.freehill.com

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NEW JERSEY OFFICE
850 BRIDGE AVENUE
JERSEY CITY, N.J. 07306
TELEPHONE (973) 673-6514
FAX (973) 673-3813

CONNECTICUT OFFICE
23 OLD KING'S HIGHWAY SOUTH
DARIEN, CT 06820-1508
TELEPHONE (203) 921-1913
FAX (203) 350-0377

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HAROLD BAER
U.S. DISTRICT JUDGE
S.D.N.Y.

February 27, 2008

OUR REF: 527-06/ROSS

VIA FAX NO: 212 805-7901

The Honorable Harold Baer, Jr.
United States District Judge
Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street, Room 2230
New York, NY 10007

Re: Exmar Shipping N.V. v. Polar Shipping S.A. and Polar Shipping Co., Ltd.
06-cv-12991(HB)

Dear Judge Baer:

We are attorneys representing the Plaintiff Exmar Shipping N.V. in the captioned litigation, which is a Maritime Rule B attachment matter. Funds were attached to obtain security in aid of London arbitrations. As such, the merits of the various underlying claims will not be litigated in this forum, but in London arbitration subject to English law. On December 20, 2007, we wrote to your Honor to provide the Court with a status report on the various arbitrations. Pending the outcome of the arbitrations, the subject litigation had been placed on your suspense calendar.

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On February 25, 2008, attorneys for the Defendant Polar Shipping S.A. filed a motion with the Court seeking to vacate our attachment and dismiss the Complaint. As the case will turn upon English law, we will be obtaining evidence from England to be submitted with our opposition motion papers. Unfortunately, the undersigned will be away from the office next week when our opposition papers become due. We therefore obtained the agreement of opposing counsel to a one week extension of time for Exmar to file its opposition papers with the Court. Thus, the briefing schedule would be:

Opposition motion papers due.....March 18, 2008

Reply to opposition papers due.....March 25, 2008.

The purpose of this letter is to obtain Court approval from your Honor of this proposed briefing schedule.

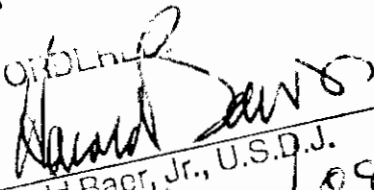
Respectfully submitted,
FREEHILL HOGAN & MALLAR, LLP


James L. Ross

ROSS:hr

cc: Blank Rome, LLP
Attorneys for Defendants
405 Lexington Avenue
New York, New York 10174
Attention: Jeremy J. O. Harwood, Esq.
Fax: 212 885-5001

approval granted


Harold Baer, Jr., U.S.D.J.
2/29/08